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This Agreement, made and entered into this 4 day of August, 1966 by and between JESSIE V. PEARSON, Executrix, of the Estate of OMER W. PEARON, aka OMAR W. PEARSON, Deceased hereinafter called the vendor, and J.D. BECKLEY and CAPITOLA J. BECKLEY, husband and wife, hereinafter called the vendee, it being understood that the singular shall include the plural if there are two or more vendors and/or vendees.

WITNESSETH:

Vendor agrees to sell to the vendee and the vendee agrees to buy from the vendor all of the following described property situate in Klamath County, State of Oregon, to-wit:

Lots 18, 19 and 20 in Block 29 of SECOND ADDITION TO THE CITY OF KLAMATH FALLS, Klamath County, Oregon.

SUBJECT TO: Easements and rights of way of record, and those apparent on the land.

at and for a price of $ 6,500.00 payable as follows: to-wit: $ 1,000.00 at the time of the execution of this agreement, the receipt of which is hereby acknowledged; $ 5,500.00 with interest at the rate of 6 1/2% per annum from July 15, 1966 payable in installments of not less than $ 70.00 per month inclusive of interest, the first installment to be paid on the 15 day of August 1966, and a further installment on the 15 day of every month thereafter until full balance and interest are paid.

Vendee agrees to make said payments promptly on the dates above named to the order of the vendors or the survivors of them, at the First National Bank of Oregon, Klamath Falls Branch, Klamath Falls, Oregon; to keep said property at all times in as good condition as the same now are, that no improvement now on or which may hereafter be placed on said property shall be removed or destroyed before the entire purchase price has been paid and that said property will be kept insured in companies approved by vendor, against loss or damage by fire in a sum not less than $6,500.00 with loss payable to the parties as their respective interests may appear, said policy or policies of insurance to be held by the respective parties hereto; that vendee shall pay regularly and promptly and before the same shall become delinquent all taxes, assessments, liens and incumbrances of whatever nature and kind, and in the event Vendee shall fail to pay any of said liens, costs, charges, assessments, taxes, encumbrances or to procure and pay for said insurance, the Vendor may do so and any payment so made shall be added to and become a part of the debt secured by this agreement and shall bear interest at the rate aforesaid without waiver, however, of any right arising to Vendor for Vendee's breach of contract.

Jessie V. Pearson

Vendors

Vendee

Time is the essence of this contract. In the event any part of said property is found to be subject to any taxes, assessments, liens, encumbrances whatsoever having precedence over the rights of the vendor in and to said property, Vendee shall be entitled to the possession of said property, upon the execution hereof.

Vendor will on the execution hereof make and execute in favor of vendee good and sufficient warranty deed conveying a fee simple title to said property free and clear as of this date of all incumbrances whatsoever, except as above set forth.

which vendee assumes and will pay, and deed **and a Purchaser's Policy of Title Insurance,**

together with one of these agreements in escrow at the **First National Bank of Oregon, Klamath Falls Branch** at Klamath Falls, Oregon, hereby instructing said escrow holder that when, and if, the vendee shall have paid the balance of the purchase price and shall have in all other respects fully complied with all of the terms and conditions of this contract, said escrow holder shall deliver said instruments to vendee.

Escrow fees shall be deducted from the first payment made hereunder. The escrow holder may deduct cost of necessary revenue stamps from final payments made hereunder.

That Vendee shall not sell, assign, transfer, lease or in any way dispose of, or encumber, any of his right, title and interest in and to the above described real property without first obtaining the written consent of Vendor.

The Vendee further agrees that failure by the said Vendor at any time to require performance by the Vendee of any provision herein shall in no way affect his rights hereunder to enforce the same, nor shall any waiver of said Vendor of any breach of any provision be held to be a waiver of any such provision, or, as a waiver of the provision itself, or of any succeeding breach of any provision.

Real property taxes, fire insurance premiums and all other charges and assessments shall be prorated between the parties hereto as of **July 15, 1966.**

It is understood and agreed that the household furnishings located within the residence situated upon said real property are included in the purchase price and is valued at $250.00.

PROVIDED FURTHER, time shall be of the essence of this agreement and if the vendee shall fail, refuse or neglect, for a period of 30 days, to pay either or any of said installments or any of said interest, promptly as the same becomes due, or shall fail to keep and perform any of the agreements herein contained, then all of the rights of the vendee in and to said property and under this contract shall at the vendor's option, immediately and utterly cease and determine, and the property hereinbefore described shall revert to and revest in the vendor without any declaration of foreclosure or act of re-entry, or without any other act by the vendor to be done or performed and without any right of the vendee of reclamation or compensation for money paid or for improvements made on said property as fully, perfectly and absolutely as if this agreement had never been made, and all money theretofore paid to the vendor under this contract shall thereupon be forfeited without process of law and shall be retained by and belong to the vendor as the agreed and reasonable rent of said property from this date to the time of such forfeiture and the liquidated damages to the vendor for the vendee's failure to complete this contract, and in such case said escrow holder is hereby instructed to deliver said deed **and Purchaser's Policy** to vendor on demand for same without notice to vendee. It being specifically understood that a breach of any provision hereinabove contained shall entitle vendor to strict foreclosure of this agreement without notice. In case suit or action is taken to enforce any provision of this agreement vendee agrees to pay, in addition to the costs and disbursements provided by law, such sum as the court may adjudge reasonable for vendor's attorney fees therein.

This agreement shall bind and inure to the benefit of, as the circumstances may require, the parties hereto and their respective heirs, executors, administrators and assigns.

In Witness Whereof the hands of the parties the day and year first herein written.

Return to J. D. Beckley 1412 Pine St. Klamath Falls, Ore.

Vendor: Jessie V. Pearson
Jessie V. Pearson, Executrix of Estate of Omer W. Pearson

Vendees: J. D. Beckley
Capitolina J. Beckley

STATE OF OREGON, COUNTY OF KLAMATH: ss.

Filed for record at request of J. D. Beckley

this 18th day of July A.D. 19 72 at 11:13 o'clock A. M., and duly recorded in Vol. M 72 of Contracts (Misc) on Page 7862

Fee $ 4.00

WM. D. MILNE, County Clerk

By Carol Thiemer